

The Augusta Coin Club Meets on the 3rd Thursday of the Month at the Sunrise Grill, 3830 Washington Rd. Martinez

The Augusta Coin Club since 1959

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THE AUGUSTA COIN CLUB MONTHLY NEWSLETTER

January, 2024

Collecting the U.S. Coinage of 1829

Club Meeting Calendar for 2024

Jan. 18	May 16	Sep. 19
Feb. 15	June 20	Oct. 17
Mar. 21	July 18	Nov. 21
Apr. 18	Aug. 15	Dec. 19

An Attractive 220 Year old Half-Cent



An 1804 Draped Bust Half-Cent, C-10, R1 graded XF-40
[Enlarge page to fill monitor screen or up to 150% to view details.]

In 1804, every U.S. coin struck by the Philadelphia Mint that year was produced in extremely low numbers and are considered very scarce to rare today except one and that is the lowest denomination, the Draped Bust half-cent. The reported mintage for the 1804 half-cent was 1,005,312, a sum that outnumbered all the other six higher denominations together.

The 1804 half-cent is significant in a number of ways. It had 13 different die varieties with the C-10 shown above being the most common of the series. The variety shown is recognized by a crosslet 4 in the date. The 4 is higher than the zero, almost touching the bust at the top of the numeral 4 and on the right side of the zero. On the reverse, the R and the letter I in AMERICA virtually touch each other.

To learn more about our half-cents, one should acquire a clearly written book by the late Roger S. Cohen, Jr. titled America Half-cents, "the Little Half Sisters".

The writer acquired the specimen of the 1804 half-cent shown above from a renowned dealer who specialized in early American copper coins at the "FUN" show held at the Orange County Convention Center in Orlando, FL back in 2004. That was twenty years ago when the coin was already 200 years old. As this is being written, the same annual show is currently taking place, something every serious collector should try to attend at least once in their lifetime.

Collecting the U.S. Coins if 1829, 195 Years ago, sans gold

By Arno Safran



The obverses of the collectable portion of an 1829 year set
The silver half-dollar, dime and half-dime over
The copper large cent and half-cent
[Magnify page to 150% to view details of coin more clearly.]

Many coin collectors start out assembling modern coin sets because they are inexpensive and more attractive as a set than a single denomination might be, but as one becomes more deeply involved in the hobby of coin collecting, completing a set that was struck decades ago becomes a more preferable challenge since it deals with locating each denomination's availability for a single year, their affordability determining the grade and the set's overall eye appeal when completed. The further back one goes in time, the greater is the challenges in obtaining the necessary coin. That said, some circumstances do not necessarily apply to all early U.S. coinage but collecting a set of the U.S. Coins of 1829 is achievable, excluding the gold denominations.



Andrew Jackson

In 1829, Andrew Jackson was inaugurated as our 7th president and while he was very popular, he decided to dissolve the Federal Bank, eliminate the leaders of some of the Native American tribes who were raiding white villages later sending whole tribes westward. As for our coinage of that year, most were struck in large numbers by the Philadelphia Mint and with the exception of the two gold issues, are fairly easy to acquire today.

(Continued on page 2, column 1)

Collecting the U.S. Coins if 1829, 195 Years ago, *sans* gold

(Continued from page 1, column 2)



The reverses of the collectable portion of an 1829 year set

The silver half-dollar, dime and half-cent over

The copper large cent and half-cent

[Magnify page to 150% to view details of coin more clearly.]

The reader should note that there are two silver denominations missing; the quarter and the dollar. The dollar denomination was suspended away back in 1804; the so-called 1804 dollar not produced until 1834. The quarter on the other hand was another story. From its inception, it's appearance in our early change was interrupted numerous times and during the 1820s being struck in small numbers as in 1823, somewhat more in 1824, in proofs only in 1827 or not struck at all in 1826, 1829 or 1830. This was due to a period of experimentation inserting the close collar into the screw press which would guarantee the quarter's new size reducing its diameter from 27mm to 24.3 mm, the same as today. The three other silver denominations shown above were struck in large numbers and are available at reasonable prices in the grades shown above.



An 1829 Classic Head half-cent, C-1, R1 graded AU-50

[Magnify page to 150% to view details of coin more clearly.]

In 1829, the Philadelphia Mint struck a reported mintage of 487,000 Classic Head half-cents. The coin was produced by William Kneass, our 2nd Chief engraver based on John Reich's original design. Unlike other years when more than one die variety was used, the die used in 1829 held up since only one die variety is known for that year. Due to the large mintages, the coin is considered quite common. By 1829, the half-cent was no long a necessity.

The author acquired the specimen shown away back in 1988 from a highly reliable dealer for just \$75.00 while attending a meeting of the Ocean County Coin Club located near the New Jersey shore, but that was thirty-six years ago. Currently, an 1829 Classic Head half-cent graded AU-50 is listed at \$265.00 in the 2024 Red Book.

If the reader magnifies the page to 150% or to fill the monitor screen, the figure of Miss Liberty appears well balanced surrounded by the thirteen stars with the date centered below on the obverse with the legend, UNITED STATES OF AMERICA surrounding the wreath with the denomination, HALF-CENT centered inside.



An 1829 Coronet Large cent, N-8, Large letters graded AU-50

[Magnify page to 150% to view details of coin more clearly.]

In 1829, the Philadelphia Mint struck a reported mintage of 1,414,500 Coronet large cents; the third lowest of the 1820's decade although not nearly anywhere as low as the cents produced in 1821 and 1823 so it is still considered a fairly common date. While the Coronet design type appears less attractive than the two large cent types that preceded it, being referred to as "the Matron Head" type, the author considers the example shown above a generally nice-looking well balanced copper coin type if nowhere nearly as beautiful as both the Draped Bust type fashioned by Robert Scot or the magnificent Classic Head design that preceded it.

The author came across the example shown above while attending a major coin show held in a hotel in Manhattan, NYC away back in March, 1991. It was graded AU-50 by the dealer who was a member of the Early America Copper Club (EAC) which graded copper coins more stringently than either PCGS or NGC. The coin sold for \$180 back then. Today, it is listed in the 2024 Red Book at \$600.00. At a recent Stack/Bowers auction held in 2023 an 1829 large-cent certified AU-50 sold for \$615.



Another 1829 Coronet Large cent with Large Letters

Graded AU-50 by PCGS Sold for \$615 auction

At a Stacks/ Bowers held back on April, 2023

(Courtesy of PCGS' COINFACTS)

When it comes to grading half-cents and large cents, one of the problems with third party certification is that when placed inside the large plastic see through holders, some of the large cents lose their chocolatey brown color and appear darkish. The coin shown directly above is one such example. Even when magnified to 150% or to fill the page, the coin's details appears hidden by the darkish brown color. Nevertheless, the coin is well struck and properly graded.

A Word about Early American Coppers

One of the more difficult type coins to grade are the early U.S. large cents. A lot has to do with the coin's strike. A sharply struck coin like the darkish one shown directly above--when studied carefully--displays what appears to be much more hair than the clearer brownish example shown atop the column; or the coin atop was just more weakly struck or perhaps over graded from an XF-45 to AU-50.

The 1829 half-cent shown on column one was also acquired uncertified but nevertheless appears well struck and properly graded. Early American copper coins were the workhorse of the economy. A half-cent had the purchasing power of 16 cents and a large cent, 32 cents back in 1829.

(Continued on page 3, column 1)

Collecting the U.S. Coins if 1829, 195 Years ago, sans gold

(Continued from page 1, column 2)



An 1829 half-disme graded, LM-13 graded AU-58 by NGC
[Magnify page to 150% to view details of coin more clearly.]

After a hiatus of twenty-four years, the half-disme--that had been suspended after 1805--was resumed in 1829 by our second Chief Engraver William Kneass. It appeared similar to Asst. Engraver John Reich's dismes that were first struck in 1809, but starting in 1828, a new device called the Close Collar was attached to the screw press in an attempt to make all dismes exactly the same size, so when the tiny half-disme was resumed in 1829, the diameter was reduced from 16.5 mm to 15.5 mm and thickened accordingly.

1,239,000 Capped Bust half-dismes were produced in 1829 and the coin is available at reasonable prices thru AU-58 to MS-63. The coin shown above was acquired by the author back in July, 1990 at a coin shop in Red Bank, New Jersey; the price, just \$90.00 at the time. Today, PCGS' COINFACTS shows an AU-58 half-disme listed at \$525 retail with recent auction prices far less at around \$378 and \$384.

The coin shown above is extremely well struck appearing like an uncirculated coin, well struck and highly original in appearance. One of the reasons for the big jump in retail prices since the author acquired many of the specimens shown is due to the enormous addition of coin collectors that entered the realm of numismatics primarily due to the State quarter series struck from 1999 thru 2008.



An 1829 Draped Bust dime graded XF-45 by ICG
[Magnify page to 150% to view details of coin more clearly.]

The dimes of this period were the first to undergo changes in size due to the experimentation of installing the close collar into the steam press which began in 1828, the year before and the coin was reduced from 18.8 mm in diameter to 18.5 mm. It would remain in this size thru the early portion of 1837 when the type was terminated.

There is virtually no difference between the dime and half-disme except that the dime shown displays more ware than the tiny half-disme that appears atop the column. **If the reader is wondering why there is an S in the spelling of the word, dime, it is based on the French word meaning 1/10th of a dollar.**



An 1831 quarter graded AU-50
[Magnify page to 150% to view details of coin more clearly.]

No quarters were coined in 1829 or 1830. The first reduced size quarters appeared in 1831 via the insertion of the close collar to the steam press. Notice the removal of the motto, **E PLURIBUS UNUM** above the eagle on the reverse compared with the two smaller coins.



An 1829 Lettered Edge Capped Bust half-dollar, O-104a R3
Graded XF-45 by NGC

The Lettered Edge Capped Bust half-dollar was struck from 1807 thru 1836. The coin type is referred to as "the Lettered Edge" because, unlike the quarter, dime or half-disme, the words **FIFTY CENTS OR HALF-DOLLAR** are engraved along the coin's edge. In 1829, the reported mintage for the half-dollar was a whopping 3,712,156, normal for this period however because, since the silver dollar's suspension in 1804, the fifty-cent silver coin was the largest denomination and was used as specie to back important business expenses. As a result, the coin is extremely common, permitting collectors on a middleclass budget to acquire a specimen as high as the grade shown. What is amazing today is how much our coin types as well as their usefulness have changed since these early specimens were conceived and struck for circulation.

In 1829, a half-dollar had the purchasing power of \$16.20, but in some circumstances quite a bit more.



A complete 1829 U.S. Coin Set, excluding gold
[Magnify page to 150% to view details of coin more clearly.]

(Continued on page 4, column 1)

The Gold Coinage of 1829



**An 1829 reduced size Capped Head gold 2.50 quarter eagle
BD -1, R4+ graded MS-62 by NGC**

[Magnify page to 150% to view details of coin more clearly.]

When it comes to our nation's early gold coinage, their availability is pretty sparse and in most cases extremely expensive and beyond the means of most serious collectors except the very wealthy. However, due to their artistic attractiveness, they are worth displaying to the readers of this newsletter.

In 1829, the gold coinage for the \$2.50 quarter eagle and \$5.00 half-eagle were reduced in size from 20mm to 18.2mm. Unlike the \$5.00 half-eagle, which were struck in both sizes, the 1829 quarter-eagle was struck only with the smaller diameter of 18.2 mm and is significant for being the very first type coin to be struck with the close collar device attached to the screw press.

The 1829 \$2.50 issue had a reported mintage of just 3,403, the least of the five dates that followed but is nevertheless the most common of the six and the coin sold for around \$26,255 at a Scotsman auction in July, 2023. Most collectors on a middle class budget seldom spend above \$8,000 for a better date coin and even that figure is beyond most collectors' budgets, so the price paid for the example shown above which is a Rarity 4+, quite scarce, if not rare, had to be making a salary well above a middle class collector's capability.



**An 1829 Capped Head \$5.00 large and reduced sized half-eagle,
Graded MS-66+ BD -1, R7 and MS-62, R4 respectively
[Magnify page to 150% to view details of coin more clearly.]**

In 1829, the Philadelphia Mint struck 57,442 \$5.00 gold half-eagles. The number represented both the large and reduced size \$5.00 half-eagle gold pieces for that date. Normally, this would be considered a decent amount during this period in U.S. history, but for years, the treasury ignored the fact that gold was no longer worth 15 or 15 ½ ounces of silver to 1 ounce of gold instead of 16 to 1 which most advanced nations of the period were using--so when the gold coins shown above were released from the mint during that period they were either melted here or sent to Europe to be melted for-profit there--with the result that 90% of these gold coins released from the mint disappeared. In all likelihood, both coins shown above were probably kept as family heirlooms here which over the years had kept increasing in value due to their rarity now, which is why they recently sold for prices well above what 95% of coin collectors can afford today.

The foregoing said, at least our early copper and silver coinage can be obtained at reasonable prices in today's numismatic market as shown by the photos displayed on pages from one to three. The gold coins are attractive as museum pieces as displaying great art; many, beautiful to behold without owning them.

AUGUSTA COIN CLUB, INC. MINUTES OF MEETING December 21, 2023

The meeting was called to order at 7:00 p.m. at the Sunrise Grill by President, Shelby Plooster. We had 46 members present and 1 visitor.

Secretary's Report:

The November 16, 2023 minutes were not read. A copy is kept on file.

The Treasurer's Report:

The Treasurer's Report was sent by email by Stacey Plooster. We have \$12,325.24 deposited in the club's checking account.

The Prize Winners:

Lamar Wheeler and Rick Heise each won a 1oz. Silver Eagle. Stacey Plooster and Eddie Singleton won a 2023 Silver Eagle for working the front desk at our fall show. The winner of the 50/50 raffle was John Attaway (\$60.00).

Our Fall Coin Show November 17 (Friday) and November 18 (Saturday) 2023:

Our Fall Coin Show was held at the Columbia County Exhibition Center located at the Grovetown Walmart at Exit 190. The dealers can set up on Thursday night from 4 pm to 8 pm. Mr. Sammy Lucky provided our post cards that we will be mailed. Thank you Mr. Lucky! Steve reported 70 tables were sold. The attendance was light on Friday but fairly large on Saturday and overall the show was deemed successful by both attendees and dealers. The club thanks bourse Chairman Steve Nix for another successful show

Show and Tells:



**A Love token struck on the reverse of an 1882 Liberty Seated dime
[Magnify page to 150% to view details of coin more clearly.]**

Arno Safran told a tale regarding a coin dealer at a major show in New Jersey who gave him a love token showing his name on the back of a fairly worn 1882 Liberty Seated dime. During the late 19th and early 20th centuries, it was not unusual for a woman's name to be seen on a love token, but occasionally, a man's name would seldom appear on one. Arno was not a common first name then so who was the Arno who received the love token back then and the woman who had it made for her male lover?

Show and Tells

(Continued from the previous column)

Everett Price displayed a 2010 Augusta Coin Club Medallion that was struck in silver celebrating the club's 51st year of its existence.

Mike Joesbury displayed a Brunswick Georgia Bicentennial Commemorative Coin (Challenge Coin).

The Program:

Charles White gave a program entitled "The History of the United States Dimes." Charles started his program by giving the club tips on how to find and buy valuable dates, mint error varieties and odd-ball items. Charles went over each series of dimes stating with the Draped Bust dimes (1796-1807) and continuing thru Roosevelt dimes. His main discussion points were on the 1916 D, 1926 S and the 1942 over 1941 dimes.

Charles also went over different varieties of the Draped and Capped Bust dimes, the Liberty Seated dimes, Mercury dimes and Roosevelt dimes.

President Shelby Plooster gave Charles a certificate for his fine program.

The 2023 Augusta Coin Club Medallion:

The winning choice of our 2023 Augusta Medallion was the Old First Baptist Church (1902). It will be struck in copper, antique bronze and silver wash and priced at \$15.00 each. The medallion is now available. The membership needs to buy the medallions to support the club. During the meeting a number of older dated medallions were bought by members thanks to member, Tommy Rhoden's program of the previous month.

Our 2023 Club Medallion struck in copper



Featuring the Old First Baptist Church built in 1902

Struck in Antique Copper (Photo taken by the editor)
[Enlarge page to fill monitor screen or up to 150% to view details.]

Old Business:

Perfect attendance for the 2023 has been reinstated. Red books (2024) are on sale for \$10.00 for wire bound and \$12.00 for hard copies. Anyone that gives a program will be eligible for a drawing for a one-tenth gold coin. Please leave a tip for drinks at the Sunrise Grill.

The Program presenters will qualify for a drawing for a one-tenth Gold Eagle in December.

New Business:

Burles Johnson cooked a smoked chicken with trimmings for our dinner for having a great Fall Coin Show. Thank you Burles!

Charles White won the one-tenth ounce gold coin drawing for presenting his programs throughout the year. In the 2024 year we will have 10 programs limited to numismatist items only.

Upcoming Coin Shows:

The Fun Show, Jan. 4-7, 2024 Orlando, FL.
The Atlanta Show, Jan. 14, 2024 Marietta, GA
The Mid-GA Show, Jan. 26-27, 2024 Perry, GA

Our monthly Coin Auction:

Burles Johnson ran the auction (10 lots). John Mason and Everett Price delivered the goods as the auction was carried on therefore speeding the auction up. Bids recorder was Tommy Rhoden.

*Respectively Submitted,
John Thomas Attaway*

One U.S. silver series that is not Expensive, Collecting Franklin Half Dollars



A 1948-D Franklin half-dollar graded MS-64 with full bell lines
[Enlarge page to fill monitor screen or up to 150% to view details.]

In 1948, after a span of 32 years, the Walking Liberty half-dollar was replaced with a wholly new type coin; his one honoring Benjamin Franklin. As a result all five of our circulating coins were now represented by famous American men, Abraham Lincoln on the "penny", Thomas Jefferson on the nickel, Franklin Delano Roosevelt on the dime, George Washington on the quarter and now Benjamin Franklin on the fifty-cent piece. The era of an allegorical figure of Miss Liberty had come too an end. By the late 1940's the half-dollar hardly circulated but occasionally it could be seen.

(Continued on page 6, column 1)

Collecting Franklin Half Dollars

(Continued from the previous page)

During the late 1950s and early 1960's, while teaching at an elementary school in Princeton, NJ, the author recalls receiving a Franklin half in change when using a dollar to pay for a 35 cent lunch. That's right, at a cafeteria, a lunch cost 35 cents.

The Franklin Half was struck from 1948 thru 1963. It was produced in 1948 thru 1954 at all three Mints but after 1954, the San Francisco Mint became an assay office and soon stopped striking all our coins for circulation, including the cent as well until 1968.

For collectors on a budget, it is not difficult to acquire a complete set of Franklin halves graded MS-64 but a set featuring full bell lines on the reverse is more challenging although possible.

The scarcer dates are the 1949-D & S, 1950-D and 1951-D. As far as strike is concerned, the later dates tend to be more weakly struck and locating fully struck coins, especially with full bell lines on the reverse will be more challenging as well as more costly.

Both the 1948-D and final date, 1963-D coins were graded MS-64 with Full Bell lines and didn't cost the author very much.



A 1963-D Franklin half-dollar graded MS-64 with full bell lines
[Enlarge page to fill monitor screen or up to 150% to view details.]

At our recent fall coin show, the author noticed a number of Franklin halves graded MS-64 with full bell lines, but none of these represented the scarcer dates. Franklin halves graded MS-62 or less are not attractive to look at yet one certified MS-63 can appear so on occasion and the charge is much lower than the MS-64 graded coins. That said, the author discovered that the MS-64 graded coins with full bell lines he observed at the show ranged in price from \$35 to \$150 depending on the ir availability.

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